

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY
TO THE DISSOLVED LYNWOOD REDEVELOPMENT AGENCY**

MINUTES

**REGULAR MEETING
TUESDAY, FEBRUARY 26, 2013
3:00 P.M.**

**COUNCIL CHAMBERS
LYNWOOD CITY HALL
11330 BULLIS ROAD, LYNWOOD, CA 90262**

1. CALL TO ORDER

Chair Valenzuela called the meeting to order at 3:04 p.m.

2. CERTIFICATION OF AGENDA POSTING BY CITY CLERK

Tanya Ruiz, Secretary, confirmed that the Agenda was posted correctly.

3. ROLL CALL OF BOARD MEMBERS

Board Members Present

Chair Luis C. Valenzuela
Vice Chair Dr. Keith Curry
Board Member Bruno Naulls
Board Member Sarah Magana Withers
Board Member Peter Wong

Board Members Absent

Board Member Michelle Banks-Ordone
Board Member Malcolm Bennett

4. PLEDGE OF ALLEGIANCE

Chair Valenzuela led the Pledge of Allegiance.

PUBLIC ORAL COMMUNICATIONS

There were no public comments.

NEW BUSINESS

5. MINUTES OF PREVIOUS MEETINGS:

Regular Meeting – January 8, 2013

On motion of Vice Chair Curry, seconded by Board Member Wong, unanimously carried (Board Members Bennett and Banks-Ordone being absent), the Board approved the meeting minutes of January 8, 2013.

6. ADOPTION OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2013 TO DECEMBER 31, 2013 (ROPS 13-14A) AND ADMINISTRATIVE BUDGET

Lorry Hempe, Public Works Special Project Manager, provided an update on the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget, and informed the Board that there were changes made to the ROPS list since the posting of the meeting agenda packet. The following line item changes were made to the ROPS:

Line Item 20 – Settlement Agreement (Rogel v. LRA) (#19A):

The Total Outstanding Debt or Obligation was changed from To Be Determined (TBD) to \$10 million. Ms. Hempe indicated that there are no current judgments therefore staff listed TBD under the Total Due During Fiscal Year 13-14 category.

Line Item 73 – Agreement (#84):

The Developer's funding amount was re-categorized from the Reserve Balance funding source to now "Other" funding sources category.

Line Item 76 – Property Disposition of Successor Agency properties (#86):

Total Outstanding Debt Obligation was increased from \$450,000 to \$1 million to allow for any unknown costs which may require clean-up and remediation of contaminated properties. Lorry Hempe indicated that staff anticipates a cost of \$120,000 for the 13-14 Fiscal Year, with \$70,000 being estimated for the first six months.

Line Item 86 – 2011 Tax Allocation Bonds Series B:

"Project Area A and Alameda" was added to the Project Area category.

Line Item 87 – Difference between approved actual RPTF funding received and DOF approved enforceable obligations:

"Project Area A and Alameda" was added to the Project Area category.

Line Item 88 – Enterprise Zone:

Line Item 88 was added to the ROPS with an amount of \$72,885 as the Total Outstanding Debt Obligation.

Line Item 89:

Unused Bond proceeds from 1999, which will allow staff to utilize towards projects that have been identified in the Bond Covenants.

Vice Chair Curry requested the Administrative costs the Successor Agency is incurring. Lorry Hempe informed that the Successor Agency is anticipating costs of approximately \$273,916 however noted that the Administrative Allowance is capped at \$250,000. Ms. Hempe indicated that the capped allowance is small in comparison to the expenses staff is obligated to pay which includes various staffing and vendor costs, operating expenses as well as all miscellaneous administrative expenditures.

On motion of Board Member Wong, seconded by Vice Chair Curry, duly carried by the following vote, the Board adopted Resolution 2013.004, approving the Recognized Obligation Payment Schedule for the period of July 1, 2013 to December 31, 2013 (ROPS 13-14A) and an Administrative Budget for FY13-14:

AYES:	Board Members Wong, Withers, Naulls, Vice Chair Curry and Chair Valenzuela
NOES:	None
ABSTENTIONS:	None
ABSENT:	Board Members Banks-Ordone and Bennett

OVERSIGHT BOARD ITEMS

Vice Chair Curry questioned the Agency's status on the Long Range Property Management Plan (LRPMP)

Fred Galante, City Attorney, informed the Board that staff has been delayed in beginning the LRPMP due to the recent deadlines imposed by the Department of Finance (DOF); however, Mr. Galante indicated that staff expects to begin working on the plan soon.

ADJOURNMENT

On motion of Chair Valenzuela, seconded by Vice Chair Curry, unanimously carried (Board Members Banks-Ordone and Bennett being absent), the meeting adjourned at 3:37 p.m.